

## Hyde County Board Meeting Minutes

11.18.13 at 6:30 pm

SQ Courthouse /Ocracoke School

Board Members present: Meredith Nicholson, Glenda Williams, and Jim Piland

Finance Officer: Gary Davis, General Manager: Vicki Gibbs, Technical Operators Sarah Johnson and Justin Gibbs, Media: Connie Leinbach

Motion was made to accept prior minutes and it was seconded.

### Old Business:

1. Policy Manual progress: Meredith is working on the updated manual; it is not complete at this time.
2. Keith repayment to the Board: Payment will be made the 1<sup>st</sup> week of December
3. Insurance renewal: we trimmed any excess, 20% is due and we are paying \$1484.07 down with 11 months of payments at \$492.13 until we can pay it off fully. We have submitted a form for penalty recovery with the insurance. It was given to the wrong department and we are not sure at this time if it is possible to recover the \$5000 plus in penalties.

### New Business:

1. Budget Amendment. Meredith and Vicki will be working on the changes and updating the budget. We will have it ready by the next meeting.
2. Closing of stores for winter hours. Ocracoke closing First 3 Tuesdays in December, We will look at closing 2 days in Jan/Feb. to be decided later. Swan Quarter closing possible on Tuesdays in Feb/March. tbd
3. Cash flow issues continue: We are not paying the county on the 2006 loan. All other bills are current ( Liquor bills \$13,000 out 60 days will be paid next week) Meredith will ask the County if we forgo the rent for the next 4 months if needed to help out with the cash flow. Gary is keeping his hours low. We have cut all possible spending. We are making payments to CRI as we are able \$250 per month of the \$7000.00 audit bill. The Board agreed to a \$50 monthly cut if needed. They will receive \$100 per meeting vs \$150. Vicki will make the decision at the end of each month based on Sales/bills. We need approximately \$14,000 in Sales by the end of the month and that is a realistic obtainable figure. Vicki has hired Brenda to work part time at the OC store and therefore limiting her

travel to OC to once a month and cutting traveling costs. Vick expects to have all liquor bills caught up by the end of November.

Comments by Finance Officer: Outstanding issues for 2006, 2011, 2012 payroll taxes have not been settled by IRS as of yet. Gary is still looking for w2's and w3's to better understand the issues. There is a \$917 liability due by the end of Dec. concerning this and some w2's may have to be corrected and reissued.

Comments by General Manager: Questions were asked around the room about Liquor shortages in the stores. Vicki kept the Oct. Liquor down to \$2000 trying to use up inventory and keep costs low.( normal orders this time of year \$15,000 to \$18,000) Both stores ran out of certain types of popular Liquor. Liquor Orders will remain minimal until the cash flow eases up. Mix Bev customers that cannot get items they want always have the opportunity to purchase whole cases so they do not run out. Most of the Mix Bev customers on OC will be closing after Thanksgiving so usually they do not place large orders at this time and we cannot afford to have inventory sitting around until spring if possible. Vicki has been keeping good records for almost a year and will be able to order accordingly by keeping tabs on outages and prior year sales.

Meeting adjourned.